

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Handloom Industry – National Co-operative Development Corporation – Payment of 3rd installment of loan portion and interest due on 5-11-2009 to NCDC under Margin Money assistance sanctioned to Andhra Pradesh State Handloom Weavers Co-operative Society Limited (APCO) during the year 2006-07 – Sanction of an amount of Rs.9,91,99,856/- – Orders – Issued.

INDUSTRIES AND COMMERCE (TEX) DEPARTMENT

G.O.Rt.No. 652.

Dated 27 -10-2009

Read:-

From the Director of Handlooms and Textiles and Development Commissioner for Apparel Export Parks, Andhra Pradesh, Hyderabad Lr.Rc.No. 14763/2007-A1, dated 14.9.2009.

O R D E R:-

In the reference read above, the Director of Handlooms and Textiles and Development Commissioner for Apparel Export Parks, Andhra Pradesh, Hyderabad has stated that the National Co-operative Development Corporation, New Delhi has furnished the demand, among others, that an amount of Rs.8,00,00,000/- as Principal; Rs.1,91,99,856/- as interest towards the loan sanctioned during 2006-07 under the scheme of Margin Money Assistance to APCO, Hyderabad by NCDC, New Delhi will be due for payment on 05-11-2009 (3rd installment of loan portion with interest) to the Corporation by the Government of Andhra Pradesh, Hyderabad. The Director of Handlooms and Textiles and Development Commissioner for Apparel Export Parks, Andhra Pradesh, Hyderabad has also stated that rebate for timely payment would be admissible for payment made on or before due date i.e., 5-11-2009. In case remittance of installment is delayed beyond due date, the beneficiary would be liable to pay in addition to installment, interest at penal rate on the overdue installment for the period of delay. The normal rate of interest is 8% and where as penal rate of interest is 11.5%. The National Co-operative Development Corporation has requested the Government to remit the above said loan installment and interest under the said schemes to the Corporation by means of Bank Draft in favour of National Co-operative Development Corporation drawn on any of the Nationalized /Scheduled Banks payable at New Delhi on or before **05-11-2009.**

2. The Director of Handlooms and Textiles and Development Commissioner for Apparel Export Parks, Andhra Pradesh, Hyderabad has requested the Government for sanction of an amount of Rs.9,91,99,856/- (Rs.8,00,00,000/- as Principal; and Rs.1,91,99,856/- as interest) for timely payment towards 3rd installment of National Co-operative Development Corporation loan sanctioned to APCO during the year 2006-07.

3. After careful examination, Government hereby accord sanction for an amount of Rs.9,91,99,856/- (Rupees nine crores, ninty one lakhs, ninty nine thousand and eight hundred fifty six only) (Rs.8,00,00,000/- as Principal; and Rs.1,91,99,856/- as interest) for timely payment towards 3rd installment of National Co-operative Development Corporation loan sanctioned to Andhra Pradesh State Handloom Weavers Co-operative Society Limited (APCO) during the year 2006-07 under the scheme of Margin Money Assistance due on 5-11-2009.

4. The expenditure shall be debited to the following Head of Account:-

For **Re-payment of Principal amount**

6003 -Internal Debt of the State Govt. - **Rs. 8,00,00,000**
MH. 108 - Loans from NCDC -
SH. (10) - For Handloom Weavers Co-operative Societies -
560 - Repayment of Borrowings (Charged)

(PTO)

For Payment of Interest on loans from NCDC

2049 - Interest Payments - **Rs. 1,91,99,856/-**
01- Interest on Internal Debt -
MH. - 200. Interest on other Internal Debts -
SH (10) Interest on Loans from the NCDC to
the Handloom Development Scheme-
450 - Interest (Charged)

5. The expenditure over and above the budget Provision shall be incurred in relaxation of quarterly regulation orders and treasury control orders pending provision of funds by obtaining supplementary grant during the financial year 2009-10.

6. The Director of Handlooms and Textiles and Development Commissioner for Apparel Export Parks, Andhra Pradesh, Hyderabad is authorized to draw the amount sanctioned in para (3) above and make payment to the National Cooperative Development Corporation (NCDC) well in advance on or before 5.11.2009 to avoid payment of penal interest.

7. This order issues with the concurrence of Finance (W&M) Department vide their U.O.No.97824/214/A3/W & M / 09, dated 23-10-2009 and Budget Release Order vide G.O.Rt.No.3792, Finance (W&M) Department, dated 23-10-2009.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

B.SAM BOB,
PRINCIPAL SECRETARY TO GOVERNMENT AND
COMMISSIONER FOR INDUSTRIAL PROMOTION.

To
The Director of Handlooms and Textiles and Development
Commissioner for Apparel Export Parks, Andhra Pradesh, Hyderabad
The Accountant General, A.P., Hyderabad.
The Pay and Accounts Officer, Hyderabad.
The Director of Treasuries and Accounts, A.P., Hyderabad
The Managing Director,
National Co-operative Development Corporation,
4, Siri Institutional Area, Hauz Khas, New Delhi.
The Chief Director,
National Co-operative Development Corporation,
2nd Floor, HACA Bhavan, Opp. Public Gardens, Hyderabad.
The Vice-Chairman and Managing Director, APCO, Hyderabad.
Copy to Finance (W&M)/BG Department.
Copy to Public Enterprises Department.
Copy to P.S. to Secretary to Government,
Industries and Commerce Department.
Copy to Stock File/Spare Copies.

// FORWARDED BY: ORDER//

SECTION OFFICER.